

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with volatile yesterday before closing with 0.45% gain at 21840 level. Banking index outperformed the benchmark index as it closed with 0.89% gain at 45908 level.
- India VIX closed with 2.36% cut at 15.43 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 3.34% gain while NIFTYIT index underperformed as it closed with 1.12% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.04% and 1.61% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 21750 - 21700 level and resistance at 22000 - 22050 level.
- Banking index is likely to trade in line with the benchmark index today with support at 45600 - 45400 level and resistance at 46300 - 46500 level.
- INDUSINDBK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21700	21750	21,840	22000	22050
BANK NIFTY	45400	45600	45,908	46300	46500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,840	0.45%
BANK NIFTY	45,908	0.89%
FINNIFTY	20,326	0.67%
SENSEX	71,823	0.37%
VIX	15.44	-2.35%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,716	1.46%
NIFTY FMCG	53,839	0.76%
NIFTY IT	37,775	-1.12%
NIFTY METAL	7,875	1.77%
NIFTYPHARM	18,584	-0.90%
NIFTY RELATY	861	1.25%
NIFTY PSE	9,200	3.34%
NIFTYPVTBA	22,983	0.51%
NIFTYPSUBA	6,934	3.24%
NIFTYMIDCA	48,332	1.04%
NIFTYSMLC	15,896	1.61%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3929.6
DII	2897.98

Source: NSE

Market Breath (Nifty 50)

Advance	35
Decline	15
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	10,664,031
5 Days Average	12,174,874

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INDUSINDBK	1,481.5	1.2%	Positive	1412.1	1,446.8	1,470.7	1,505.4	1,529.2

Source: NSE, MNCL Research

Note: Standard pivot and Support/Resistance are calculated based on a mathematical formula. If the stock trades above/below the pivot point (unless specified otherwise), then traders can initiate trade in that direction. We have highlighted our bias in the stock based on the Technical as well derivative data analysis.

CHART OF THE DAY

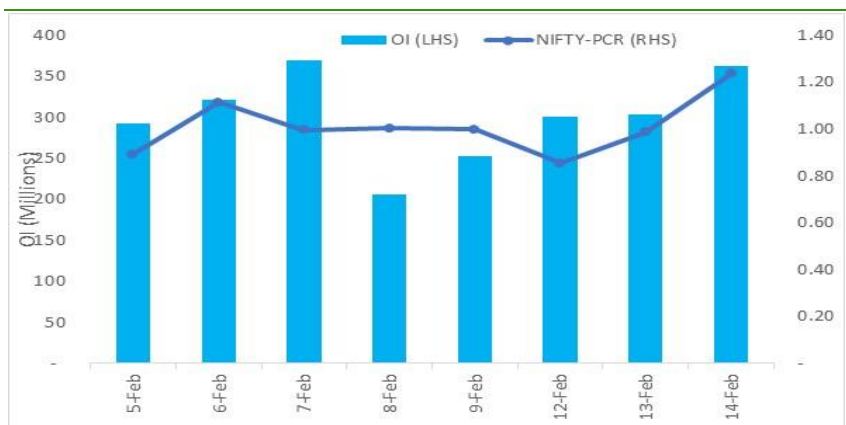
INDUSINDBNK



DERIVATIVE SUMMARY

- For Weekly (15 Feb), max OI addition was seen at 22100 call and 21300 put. Max OI is at 22000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 21500 put. Max OI is at 23000 call and 21500 put.
- Cumulative Nifty PCR stands at 1.24 (14 Feb 24) Vs 0.99 (13 Feb 24)
- Overall FII derivatives data is positive for Wednesday (14 Feb 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 35.99% (14 Feb 24) Vs 35.24% (13 Feb 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21840	45908
Max OI Call	23000	49000
Max OI Put	21500	45000
Max change in OI Call	23000	46100
Max change in OI Put	21500	45000
PCR (Cumulative)	1.24	1.07

Source: NSE, MNCL Research

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